

# An Act

ENROLLED HOUSE  
BILL NO. 2501

By: Culver and Frix of the  
House

and

Bullard of the Senate

An Act relating to abstracting; amending 1 O.S. 2011, Sections 21 and 43, as amended by Section 1, Chapter 148, O.S.L. 2017 (1 O.S. Supp. 2020, Section 43), which relate to the Oklahoma Abstractors Act; adding definition; modifying retention and release of abstract; and providing an effective date.

SUBJECT: Abstracting

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 1 O.S. 2011, Section 21, is amended to read as follows:

Section 21. As used in the Oklahoma Abstractors Act:

1. "Abstract of title" is a compilation in orderly arrangement of the materials and facts of record, in the office of the county clerk and court clerk, affecting the title to a specific tract of land issued pursuant to a certificate certifying to the matters therein contained;

2. "Abstract plant" shall consist of a set of records in which an entry has been made of all documents or matters which legally impart constructive notice of matters affecting title to real property, any interest therein or encumbrances thereon, which are filed, recorded and currently available for reproduction in the offices of the county clerk and the court clerk in the county for which such abstract plant is maintained. Such records shall consist of:

- a. an index in which notations of or references to any documents that describe the property affected are included, according to the property described or in which copies or briefs of all such documents that describe the property affected are sorted and filed according to the property described, which is compiled from the instruments of record affecting real property in the county offices and not copied or reproduced from any county index~~r~~, and
- b. an index or files in which all other documents, pending suits affecting real property and liens, except ad valorem taxes and special assessments, are posted, entered, or otherwise included, according to the name of the parties whose title to real property or any interest therein or encumbrances thereon is affected, which is compiled from the instruments of record affecting real property in the county offices and not copied from any county index;

3. "Abstract license" is the authorization for a person working for a holder of a certificate of authority to search and remove from county offices county records, summarize or compile copies of such records, and issue the abstract of title;

4. "Act" or "Oklahoma Abstractors Law" means the Oklahoma Abstractors Act;

5. "Board" means the Oklahoma Abstractors Board;

6. "Certificate of authority" is the authorization to engage in the business of abstracting in a county in this state, granted to a person, firm, corporation, or other entity, by the Oklahoma Abstractors Board;

7. "Permit" is the authorization to build an abstract plant in a specific county; ~~and~~

8. "State Auditor and Inspector", for the purposes of the Oklahoma Abstractors Act, means the Oklahoma Abstractors Board; and

9. "Authorized agent" or "representative" of a current owner or insured means a real estate broker, real estate agent, lender, attorney, title insurer, title insurance agent, escrow agent, or

other duly appointed agent of the current owner or insured under a policy of title insurance authorized to act on behalf of such current owner or insured in a current transaction.

SECTION 2. AMENDATORY 1 O.S. 2011, Section 43, as amended by Section 1, Chapter 148, O.S.L. 2017 (1 O.S. Supp. 2020, Section 43), is amended to read as follows:

Section 43. A purchaser of real property shall have the opportunity to retain possession of the abstract for the property being purchased. The purchaser shall be notified about the option to retain possession at the scheduled closing; however, if a contractual obligation to a mortgage company requires retention of the abstract by that mortgage company, then the purchaser shall have an opportunity to take possession of the abstract upon complete performance of the contractual obligations. If a duly licensed abstract company is holding or storing the abstract, upon written request from the owner or ~~another party~~ the authorized agent of the owner, pursuant to a current transaction, the licensed abstractor shall release the abstract without unnecessary delay. All licensed abstractors and certificate of authority holders who refuse to do so shall be subject to the following:

1. A civil penalty to the requesting party of not less than One Hundred Dollars (\$100.00) and not more than One Thousand Dollars (\$1,000.00) for each occurrence;

2. Liability in any action for damages, loss or injury suffered or incurred by any person by reason of failure to deliver the abstract pursuant to the provisions of this section. Any civil judgment rendered pursuant to this paragraph may be enforced in the same manner in which other civil judgments may be enforced; and

3. Any administrative penalties and fines enforced by the Oklahoma Abstractors Board.

SECTION 3. This act shall become effective November 1, 2021.

Passed the House of Representatives the 8th day of March, 2021.

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Presiding Officer of the House  
of Representatives

Passed the Senate the 21st day of April, 2021.

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Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this \_\_\_\_\_

day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

By: \_\_\_\_\_

Approved by the Governor of the State of Oklahoma this \_\_\_\_\_

day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

\_\_\_\_\_  
Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this \_\_\_\_\_

day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

By: \_\_\_\_\_